

## ICI VIEWPOINTS

DECEMBER 23, 2010

## New Law Will Make Funds More Efficient and Reduce Need for Amended Tax Returns

By lanthé Zabel

ICI President and CEO Paul Schott Stevens made the following statement upon the enactment of H.R. 4337, a bill that updates and simplifies a number of mutual fund tax rules:

"We applaud President Obama for signing into law this important bill that will make funds more efficient and reduce the need for investors to file amended tax returns related to their investments. The Regulated Investment Company Modernization Act streamlines and updates technical tax rules, allowing fund companies to focus on innovating and serving shareholders. ICI has long supported Congress's efforts to clarify and streamline mutual fund tax rules, and we are pleased that Congress acted expeditiously and in a bipartisan manner to modernize these laws."

- Learn more about [ICI's tax policy work](#).
- Learn more about [ICI's government affairs work](#).
- Learn more about [ICI's work on H.R. 4337](#).
- Find more [background on H.R. 4337 from law firm Stradley Ronon Stevens & Young, LLP](#).

*lanthé Zabel was ICI's deputy chief public communications officer.*

---